

PENNY-WISE

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Penny-Wise has been published every two months since September 1967. Its founding editor was Warren A. Lapp (1915-1993). Harry E. Salyards has served as Editor-in-Chief since 1986. Contributing Editors: Denis W. Loring, John D. Wright. Typing Assistance by Debra Johnson.

INTRODUCTION BY THE EDITOR: THE SUCCESSION OF COLLECTORS

Harry E. Salyards

And so, we say goodbye to another of the towering, ‘old growth’ collectors: Robbie Brown. And just before him, it was John Ford. And before him, Jules Reiver. All members of that generation who came to maturity in the World War II era, whose collecting interests never flagged, whose intellectual curiosity never diminished. They built collections in breadth and depth, as did Eliasberg and Norweb, and in a slightly earlier time frame, Starr. All gone.

And where are their successors, in the collector community? Where are the people who can *appreciate* the nuances of particular die states, for example, without being *consumed* by their pursuit? Where are the people, in other words, who can see the forest for the trees? Who can see the broad expanse of numismatics, and glory in the entire panorama? Among coins, Robbie Brown was *not* just a collector of early American copper, but also draped bust halves – my 1803 small 3 variety is ex-Robbie – and Conder tokens: he owned one of the 18 examples struck of the Elmsthorpe Church token, the only Conder representing Leicestershire. *That* one I know he paid a hefty premium for. But he could take just as much joy in the odd group lot. Look at the picture in the front of his 1986 sale catalog, and you’ll see that joy in his eyes.

So where has that *joy* gone, in a world of ‘crack-outs,’ and quick turnovers? It seems that even spectacular collections are held together only a few years, and then dispersed once again. Is it the financial pressures? Or have we banished the ‘long view’ from our consciousness? Have we set down deep enough roots to even *hope* to one day soar above the scrub brush, and view that broad collecting panorama that Robbie, and John, and Jules saw?

Do we still have the intellectual independence to do so? Or are we entirely too dependent on grading service X and ‘official’ rankings by Y? Too swayed by the gloss, to the exclusion of the substance? *Some* are, certainly; but *not all*.

I think this is all part of a natural cycle, not unlike the succession of trees in a forest. There was another spectacular peak in the United States numismatic ‘harvest,’ late in the 19th century, as those massive collections assembled in the post-Civil War years were dispersed. Nothing like those collections were seen again for decades. But legendary collections were again being formed, even through the lean years of the ’30s – witness Starr and Eliasberg. All it takes is the seed of interest in numismatics – *real* numismatics, not mere helter-skelter collecting – and the willingness to cultivate that resultant seedling-collection down the years, along unanticipated pathways through history, art, and economics, until it perhaps crowns the forest canopy, yielding a unique visual legacy. As Thoreau wrote in “The Succession of Forest Trees,”

“I have great faith in a seed. . . Convince me that you have
a seed there, and I am prepared to expect wonders.”

* * * * *

New Die State 1793 C-4 Half Cent

Mark Borckardt

While cataloging auction lots for the September Long Beach auction held by Heritage, cataloger Brian Koller discovered an apparent new die state of the 1793 C-4 Half Cent. As this piece is in a PCGS holder, it is not possible to be 100% certain about the identification, however, there appears to be a retained cud on the lower left reverse border. The only other possibility that comes to mind is a planchet lamination.



A laminated planchet would involve a coin that was struck almost normally, with metal from the flan raising slightly after striking. As such, all of the detail should be equally sharp on both sides of the split. The border beads, for example, should continue at the same strength whether

inside or outside the affected area. These border beads seem to stop at each side of the raised area, without any visible beads internally.

As a retained cud, a piece of the physical coinage die lowered slightly (suggesting the reverse die is the lower or anvil die). When this occurred, the design details inside the affected area, such as the border beads and the ribbon ends, were not as sharply struck since it required more metal flow to fill the area in question.

Ron Manley has examined photos of this half cent, and has tentatively assigned Manley Die State 3.0 to this state. As he suggested in his email to this writer, it would be extremely interesting to locate an example that showed a die crack prior to formation of the retained cud. It would be equally fascinating to find a later die state, where the small die piece has completely separated from the die, thus leaving a full rim break in this area.

Since Cohen-4 is believed to be the last 1793 half cent variety struck, and this is the latest known die state, it could be argued that this was the very last 1793 half cent ever struck.

Die states for 1793 Cohen-4 would now be as follows:

1.0 Obverse: No defect at top of 7. Clash marks are visible between the hair and the cap.

Reverse: Perfect die.

Rare.

2.0 Obverse: Defect (rust lump) at top of 7.

Reverse: As State 1.0.

The usual state.

3.0 Obverse: As State 2.0.

Reverse: Retained cud from the border between the lower left ribbon end and the digit 2, crossing both the lower and upper left ribbon ends and back to the border between the stem end and U. A secondary crack has also formed a retained cud from the first crack back to the border at I of UNITED.

Unique. Discovered August 15, 2005 by Brian Koller. Heritage 9/05.

* * * * *

1793 C4 Die State M3.0 – A Contrarian View

Bill Eckberg

Mark Borckardt kindly emailed me photos of the interesting coin he describes in the accompanying article. In my opinion, there are two overlapping “lines” visible at the lower left of the reverse. It’s hard to tell from the photos whether they represent a pair of retained cuds or a pair of planchet laminations. While I would be very happy for this to be a new die state, I favor the latter interpretation for two reasons.

First, laminations are more common on the Lettered Edge varieties than on any other type, and laminations are the most common error for the type [1]. Therefore, a laminated planchet has more precedent than a new die state. Second, and much more important because it does not require my interpretation of the lines making up the “cuds”, the coin has other characteristics of an early die state example. The key is that the die chip of Manley’s die state 2.0 does not appear

to be present on this coin. From the photos in the Breen book, it is very obvious. The online image, which can be greatly magnified, does not show that chip that I can see. I can't exclude the possibility that it could have been smoothed, but the coin doesn't look burnished from the photos, and the chip is pretty significant, so it is hard to see how it could have been removed without leaving a trace (or why anyone would bother to do that).

It is far from ideal to describe a new die state from a coin in a slab or from photos. It is also dicey for anyone to condemn (or confirm) a die state description when all he has to go on is a photo of a coin in a slab. We can all hope that this coin's purchaser cracks it out so we can be sure.

1. Eckberg, B. 2004. Error half cents – when and what kinds? *Penny-Wise* **XXXVIII**, 78.

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EAC AT PAN

Carl G. Huszar

Members and friends of EAC met at the Pennsylvania Association of Numismatists (PAN) coin show on May 14, 2005 at the Pittsburgh Expomart. The meeting began introductions along with each person briefly discussing individual copper collecting preferences.

Tom Reynolds gave an overview of the EAC at Annapolis and informed us of the conventions to be held at West Palm Beach in 2006 and at St. Louis in 2007. Jerry Kochel mentioned that the 1809/6 half cent is really an 1809/9 and would like the copper community to refer to it as such. He also reiterated his desire to have *Penny-Wise* in the format of a bound publication. Jerry stated that this change would make our magazine “first class.”

The discussion then turned to two issues that the group would throw around until the meeting ended. One major point of concern was the recent escalation of large cent prices in *Coin World*. Was there merit for this increase or was it done to help dealer prices? The second point generated passionate discourse when a plea was made for EAC to publish a grading guide with photos. Could such a publication be made available not only for EAC members but for anyone interested in learning about the art of grading copper per EAC standards? The request was made for EAC to seriously consider such a guide that would be available for sale (at some reasonable price) in bookstores or alternative methods of distribution. Members of the discussion group agreed that this request was most valid and worthy of further thought.

The meeting concluded after one hour with all the participants either heading back to the bourse floor or to their dealer tables. As usual, the opportunity to spend some common time with fellow EAC members was an absolute delight.

Members and friends present:

Bill McMahon	Robert Zavos	Jerry Kochel
Harold Schwab	Jim McGuigan	Bill Harbison
Tom Reynolds	Carl Huszar	

EAC Meeting at ANA, San Francisco

The EAC meeting at the ANA in San Francisco, California was called to order on Saturday morning July 30 at 9:05 AM by President Dan Holmes. As is customary, introductions followed and an attendance sheet was passed.

The 2006 EAC Convention in West Palm Beach was discussed at some length. Slated for May 4-7, 2006, it will be held at the Marriott West Palm Beach. Rooms will be available for \$129 per night if booked more than one month in advance. Free shuttles will be available to/from the airport and the CityPlace shopping district. For more information, contact Denis Loring at dwloring@aol.com.

The 2007 EAC Convention was announced for St. Louis at the Hilton near the St. Louis airport. The convention comes on the heels of the opening of the Eric Newman numismatic museum at Washington University in St. Louis.

Some upcoming copper auctions were discussed, including the January 2006 Jules Reiver sale in Dallas, Texas. About 5000 lots will be offered. The private sale of early date cents from the Wadlington collection at the convention was also mentioned as a dispersal of great significance to collectors of high-grade cents.

No new varieties were reported, though a new book by Bill Noyes was offered for the first time at ANA. The book lists the Noyes census for cents 1793 to 1839.

Those present briefly discussed the contrast between the PCGS Set Registry and the Condition Census, centering on the question of consistency – why do some EAC members embrace one and openly eschew the other?

The short meeting drew to a close at 9:31 AM.

Respectfully submitted,

John Kraljevich,
EAC Secretary

Members and Guests in Attendance:

Franklin Noel, Minneapolis, MN
Torey Denman
Terry Denman, Traverse City, MI
David T. Alexander, New York City
Rick Nelson, Atascadero, CA
Tom Gesner, CA
Eric Hildebrant, Watertown, MA
Haig Koshkarian, San Diego, CA
Doug Bird, Hermosa Beach, CA
Ron Shintaku, Long Beach, CA
Randy Snyder, Carmichael, CA
Ron Guth, San Diego, CA

Tom Reynolds, Omaha, NE
Dave Showers, Davis, CA
Chris Unkel, Davis, CA
Rich Uhrich, Hershey, PA
Carl Feldman, Hackettstown, NJ
Steve Middleton, Boonton, NJ
Mark Borckardt, Allen, TX
Bob Grellman, Longwood, FL
Jan Valentine, Napa, CA
Dale Anderson, San Luis Obispo, CA
Denis Loring, Singer Island, FL
Peter LaConte, Little Falls, NJ

Donna Levin, Singer Island, FL
Eric Von Klinger, Sidney, OH
David Menchell, Fresh Meadows, NY
Gary Lewis, Cape Coral, FL
Gene Sherman, Palos Verdes, CA

Jerry Bobbe, Portland, OR
Charlie Davis, Wenham, MA
John A. Junker, Vancouver, WA
Dan Holmes, Cleveland, OH
John Kraljevich, Annapolis, MD

* * * * *

EAC Meeting In Buffalo

Nick Gampietro

The Buffalo Numismatic Association, Inc. is having a two day convention on October 1 and 2. They have been kind enough to give us a place to hold a Region 2 Western New York meeting for EAC members on Sunday October 2 at 10 am. The place of the show is Knights of Columbus, 2735 Union Road, Cheekowaga, NY. Anyone attending the meeting is asked to bring a coin to show everyone. This is the third year that we have done this meeting and our attendance is growing. I can be contacted at 716-655-1467 for any questions.

* * * * *

ROBBIE

John D Wright

Robbie Brown was a gentleman – and he was my friend. He died on 28 July at age 88, and we are deeply grieved at our loss.

Robbie was EAC Charter Member #4 and was the first Vice President of EAC (1967-1977). He sought large cents of all years with a passion – low grade, high grade, ANY grade. His fascination was the same as mine for anything “different.”

As he upgraded his collection he kept his seconds, so when he sold his first large cent collection in 1986 he already had a head start on a second collection. That one went under the hammer in 1996 (1793-1839) and 2002 (1840-1857).

But the one incident I’d like to share really gives an insight into the heart of this “collectors’ collector.”

I had been working for several years on a reference to replace the first half of the outdated and inadequate Newcomb book. Robbie told me “Whenever you’re ready, you can use my coins for your book.” Delivery time came in February of 1984. I called, and Robbie met Mabel Ann and me at his bank on a Friday morning. We spent all day in the deposit vault enjoying Robbie’s pre-1815 cents – coin by coin. At the time we had no idea that these coins were just two and a half years away from being sold.

We ran out of day before we got to the purpose of our visit – the 1816-1839 cents. When the vault manager advised us that it was time to lock up, Robbie put those boxes (about 600-700 coins) into a valise and handed it to me to carry away. No receipt, no inventory, just a friendly

handshake. I had his coins for over a month to photograph for *The CENT Book*. Most of the coins pictured in *The CENT Book* are from Robbie's first collection. The return of his coins was every bit as informal and casual as its delivery to me.

Robbie was EAC at its finest. And I will miss him a lot.

* * * * *

REMINISCING ON ROBBIE

Denis W. Loring

Remember the old commercial, "Nobody doesn't like Sara Lee"? EAC has its equivalent: Nobody didn't like Robbie Brown.

As Chairman of the Board of Brown-Forman Distillers (Early Times, Jack Daniel's, Southern Comfort), he was everything you might imagine a southern bourbon king might be – large in size, larger in geniality, generous in spirit, and not a devious bone in his body. We started corresponding in 1967. How long ago was that? He bought a VG 1794 S-38 from me for all of \$75. We never lost touch thereafter, right through to the 21st century.

In addition to letters and phone calls, we met in person many times, usually at EAC meetings. I did have the pleasure of visiting him at his homes in both Louisville and Florida. His place in Kentucky, high on a hill that he owned, was actually two houses joined by a large atrium. The atrium featured a display of part of his collection of antique bottles, another of his many interests. The Florida getaway was in Fernandina Beach. I used to have occasional business meetings right nearby, and would jog past his house and wave.

Over the decades, Robbie and I bought, sold and traded hundreds of large cents. Some of the deals were pretty spectacular (for the time, anyway). In 1976, we did two blockbuster trades. First, we swapped in May:

To Robbie: 1794 S-66 G-6
1795 S-79 G-6 (yes, this is how Robbie got his first Reeded Edge!)
1795 NC-1 Fr-2
1798 S-156 AG-3
1801 NC-4 G-4

To DL: 1793 S-14 XF-40
1794 S-66 VF-20
1798 S-156 VF-30

Then, six months later, came the sequel:

To Robbie: 1794 S-18a G-4
1797 NC-3 VG-8
1797 NC-6 AG-3
1845 N-14 PF-63

To DL: 1793 S-18a VG-8
1798 S-146 VF-30
1800 NC-3 VF-30

In 1985, Robbie had reached a plateau. He had become only the sixth person ever to complete a set of early dates by Sheldon number. His middle dates were complete as well, and his late dates nearly so. Over several months we discussed his options. Robbie decided to put his collection up for auction, and asked me to manage the process. We agreed right away that the sale had to be something special. The catalog would be a copper specialist's dream: EAC grading, scholarly cataloging, full descriptions of die states, complete pedigrees, *every* lot plated. We solicited bids from a number of auction firms. The presentation of the collection was paramount, commission rate secondary. Superior understood what we wanted, and guaranteed to set a whole new standard in the cataloging, marketing, and sale of a specialty collection. The rest is history.

Your legacy lives, Robbie — in a catalog that set the standard, in the cents you lovingly assembled that so many others now enjoy, and in the fond memories of the friends you made so easily. Rest in peace.

* * * * *

CANDIDATES FOR MEMBERSHIP

The following persons have applied for membership in EAC since the last issue of *P-W*. Provided no adverse comments on any particular individual are received by the Membership Committee before the November issue of *P-W*, all will be declared elected to full membership at that time. Chairman of the Membership Committee is Rod Burrell, 9743 Leacrest, Cincinnati, Ohio 45215.

Name	City, State	Member Number
George W. Anthony	Bartlett, NH	5342
Rosemarie Ingenito	Beverly Hills, CA	5343
Dan Farek	League City, TX	5344
Jim Morrell	Solvang, CA	5345
Richard Feinberg	N. Hollywood, CA	5346
Larry Lucre	Evans, GA	5347
Steven Greidinger	Bethesda, MD	5348
Howard L. Aubin	Au Sable Forks, NY	5349
David M. Berish	Hazleton, PA	5350
Robert J. Hammond	Bethlehem, PA	5351
Matthew D. Jones	San Francisco, CA	5352
Michael Shea	Tehachapi, CA	5353
Jim Glickman	Needham, MA	5354
Tom Vranesic	Englewood, OH	5355
Kevin Peese	Urbana, IL	5356
John N. Lupia, III	Beachwood, NJ	5357

Fred Rosemiller	York, PA	5358
J. Michael Myers	Ooltewah, TN	5359
Steve Synck	Lubbock, TX	5360
Frank Farina	Phoenix, AZ	5361
Lee Marcus	Macatawa, MI	5362 Jr.
Torey Denman	Traverse City, MI	5363 Jr.
Eric Hogan	Vero Beach, FL	5364 Jr.

* * * * *

WE ARE JUST AVERAGE COLLECTORS OF AVERAGE COPPERS

James Higby

I must confess I have managed to acquire a few pretty scarce copper coins. I even own a few R3's, which by definition comprise anywhere from 201 to 500 estimated surviving examples. In my more whimsical moments I will put one of these R3 coppers right in the middle of my office desk, all by itself, turn on my very bright desk lamp, and first admire it by eye alone, then study it with a 3X magnifier, and then, if I get really brave, with my 10X. As Bill Noyes admonishes us to do, I go over the entire coin, both sides AND the edge, in search of any and all defects that might be present, just as I did before making the decision to buy it. Yep, they're all still there! Not only that, but in my leisure I have located a couple little things that I didn't see when I was standing uncomfortably in the dim light at the dealer's table at the show. There's that little pinprick right under Liberty's lower lip and a hit at the end of the left stem on the reverse. No big deal, I say, but then shame on me for not noting them before I bought it. After all, the money that I used to pay for this little beauty was earned 100% by honest toil, sweat, and tears.

Once I have reassured myself that my purchase was still a wise move on my part, I get to thinking about all the other 499 possible examples of this same variety that I do not own. Let's see, the top of my desk (at least the uncluttered part where I work) is 20 inches by 42 inches. A large cent is, say, 29mm, or about 1 1/8 inches, in diameter. A quick calculation shows that I could arrange a grid of 17 rows of coins, 30 coins to a row, for a total of 510 coins. Hey, I notice, if I could somehow get all 500 surviving examples of this variety together all at once, they would all fit easily on my desktop. I could lay them all out, look at them, and compare them, all at once! I'd have the exalted Condition Census coins, as well as those that only a mother could love. Wouldn't that be neat?

I could first divide them into two broad groups: above average and below average. Then I could further subdivide each of those groups into smaller increments of desirability. It might be hard to decide which ONE coin was the absolute best, or which ONE might be the absolute worst, but I could come close. At the end of this exercise I could have the entire surviving population of one large cent variety arranged in order from best to worst, right before my eyes. And what a crazyquilt of colors, surfaces, rims, and, of course, detail I would see! The one I own would be somewhere in that sequence. I note that it is not at the top end, nor at the bottom end of the sequence. It is somewhere near the middle. But I also note that the hundred coins above it in my ranking and the hundred coins below it are not that different from it. They all are decent looking coins, and each has its unique combination of good points and bad points.

Actually, in my calculation of the real estate needed to display all the coins, I fudged just a tad. “R3” means that there are 201 to 500 “estimated,” but estimated by whom? It sounds pretty arbitrary to me. Five hundred represents the upper limit of population to qualify as an R3. So, tell you what, why not say, for the purpose of my argument, that there are not 500, but only 400 survivors of this variety? That is certainly a reasonable assumption, as it is near the middle of the range, an “average” population for an “average” R3 coin. That would make, say, sixteen rows of twenty-five coins each.

There, that gives me a little more space around my large cent arrangement, sort of frames it, makes it look more impressive, gets it away from all that other mess on the desk, makes it easier not to get distracted from the important business at hand, namely examining copper! Let’s see, where was I? Oh, yes, I had noticed that 250 or so of the 400 coins, including mine, seem to fall within a fairly narrow range of desirability (I’m not a statistician, but I think that translates to one standard deviation on either side of the mean). In fact, there is nothing special about my example to distinguish it, so I’m going to put it right smack dab in the middle of my arrangement for now. After all, it’s just such an “average” coin (I put it in position #200, because I like to think it is in the “top half.” But the fact remains that better than half of the coins looking back at me are “average.”

If I then placed side by side the coin in position #101 and the coin in position #300, of course there would be noticeable differences of a qualitative nature. The 100 coin would have only a few insignificant defects, while the 300 would likely have several. But 100 is nowhere near 1, and 300 is nowhere near 400. So I am still going to call them both “average,” even though they are 200 apart in rank. Both would likely be typical of what one can find at coin shows, in shops, and on fixed price lists from copper dealers at somewhere near price-guide levels, neither enhanced for outstanding quality nor reduced for scudziness.

Now you and I have been to enough coin shows to know that, when we see a copper that is all gouged, or black and gross, or has a hole in it (#400 might suffer from all three of those indignities), there is another example available somewhere that is more attractive. In fact, there may be one at the same show the same day. We just know a “scudzy” coin when we see it, and even have come to recognize “well below average” with a fairly dependable success rate. There is certainly no shortage of such coins for sale out there to serve as reminders of what these terms mean.

At the other end of the spectrum, it is pretty unlikely that we will see many of the top 100 coins available for sale, ever. They tend to get scarfed up either early in a show, or *via* ridiculously high bids at auction, or in private deals between copper heavyweights, and never see much in the way of exposure to retail traffic. In the event that one ends up on a price list, there will be heavy competition for it, but only one collector will get it, probably not you or I. If we get to our price list after a long day at the labortorium, that “extry-fancy coin” will almost certainly already be spoken for by someone who gets his list at 9 AM and can act on it immediately. Judging the coppers in terms of cosmetics, then, it is just a fact of copper collecting life that there are always many more coins for sale in the lowest quartile than in the top quartile.

So, we settle for “average” coins, you and I. There are lots of collectors just like us. In fact, I would guess that at least half the collectors of coppers are just like you and me. We don’t have the means or the opportunity to build big collections of high-grade coins. We put together collections of coppers according to what comes our way, what catches our fancy, and what we

can reasonably afford. Our collections are both complete and incomplete at any given moment. We enjoy our coppers and we share our joy with our friends. We are doing this for fun, education, and camaraderie. We are just “average” collectors of “average” coppers. And it feels good!

* * * * *

NEW INFORMATION ON THE S-37 DISCOVERY COIN

Chuck Heck

The Steigerwalt Variety or S-37 Discovery Coin

While doing research on Homer Downing at the American Numismatic Society this past July, I came across an interesting article in the November 1901 issue of **The Numismatist** entitled “Coin Collecting Reminiscences.” Remember, this is 1901 and we are talking about reminiscing! All collectors of coins should find it very entertaining, however, the second to last paragraph is especially important for 1794 Large Cent collectors. Keep in mind that the “Steigerwalt Variety” or Hays 59 is currently known as Sheldon-37 and No. 44 refers to Hays 44, currently known as Sheldon-66.

This article was a reprint of an article called “COLLECTING CURIOUS COINS” that appeared in **The New York Times Magazine Supplement** on Sunday, October 20, 1901, page SM17. The original is reproduced here with permission of the publisher.

COLLECTING CURIOUS COINS

Coin collecting today is not at all the same thing it was thirty or forty years ago. All the old-time numismatists seem agreed as to that, and they speak of the fact regretfully. To be sure, considered from a scientific standpoint, the pursuit was never as far advanced as now. Never before was the number of its votaries so large. There is no walk of life from millionaires to policemen and conductors which does not send its quota into the circle of students and lovers of rare bits of coinage. But with this great increase of the interested, one of the chief delights of the numismatist of former days has gone. This was the tracing, the search for, and the finding of the treasures of his collection by the collector himself. It lent to coin gathering its one touch of romance, a touch which has vanished now, leaving it a fascinating but very matter-of-fact science and study.

Mr. Edward Groh, one of the most eminent of New York’s collectors, was talking of the fact the other day.

“When I started out to collect coins,” he said, “it was perfectly possible for one to make a fine collection of the different kinds of American money simply by keeping a sharp lookout on the currency of the day. Now one could not make even a passable collection in such a way. Generally speaking, all the money that has become worth more than its face value has been absorbed by amateurs, or has fallen into the hands of dealers. The only way to gather rare pieces is to buy of dealers or to attend auction sales of private collections.

“But, as I said, when I was a young fellow, things were different. Take the 1804 cent for instance. One was sold in this city not many months ago for \$200. I remember finding a half-dozen of those very coins when I was a boy, simply by examining change that passed through my hands. It paid one to examine change then. I never let a single piece slip unnoted. The story of George W. Mickley’s [I am sure the author is referring to Joseph J. Mickley – C.H.] chase after the 1799 cent illustrates the difference of methods then and now.

“Mr. Mickley wasn’t a collector when he started to hunt for that cent, but he had been born in the year 1799, and wanted the coin for a pocket piece. Nowadays he could have found out the whereabouts of every cent of that mintage simply by consulting any dealer in town. As it was, he had to go about it in the old way. Now it happens that the 1799 cent is the rarest known, and it was years before Mr. Mickley had his ambition to possess one fulfilled. By that time he had become so interested in examining coins and consulting with collectors all over the country that he had become quite an enthusiast on the subject himself. When he died a few years ago he left one of the finest private coin collections in the country.

“When the new silver coinage was minted after the war, the collector of coins had a rare chance. Hundreds of people in the country and in small towns had been hoarding away quantities of old Spanish-American silver against a rainy day. They were of the sort who considered a stocking a far safer depositing place for their fortune than a bank. But as soon as the new silver appeared they were in the greatest haste to exchange the old for it. So the towns were flooded for a time with this old silver. I managed to pick up a complete set of it at face value.

“No, I don’t think that many valuable coins are hidden up in the country today. Coin collectors have been everywhere. There are many people all over the country, however, who have old coins which they imagine are worth a great deal. Every month hundreds of letters pour into the New York Numismatic Society asking for values upon coins that are practically worthless. And it is easy to see from the tone of the letters that the writers consider themselves the possessors of real treasures. It is odd the foolish notions most people have on this subject. They seem to think that any coin over fifty years old is something remarkable. One woman wrote down the other day: ‘I have a dime of the year 1844. I have been told it is worth \$1,000. Is this so?’ A man writes: ‘I have an Irish shilling of the year 1765.’ He takes it for granted that this is something wonderful.

“Not long ago, too, a minister came into the society’s rooms with a bag of the old Spanish-American coppers. There were several hundreds of them. They had been left him by an old lady, a parishioner of his, in her will. Doubtless she thought she had bequeathed him a small fortune. He thought so, too. Well, there was one coin in the lot worth about 50 cents. The rest wouldn’t sell for 75 cents a hundred. When I told him this he would not believe me. I took him around to one of our leading dealers, who offered him the exact price I had named. Even then he seemed scarcely convinced.”

During the civil war Mr. Groh made his famous collection of copperheads, which he has since presented to the New York Numismatic Society. There are about 3,500 pieces in all, representing every State, town, and business house in which such coins were issued.

“It wasn’t necessary to approach a dealer for one of them,” said Mr. Groh. “I simply gathered specimens of those about me as they were issued, and I corresponded and traded with collectors in all our Eastern towns and cities. Then after the war I traveled through the West, collecting and

trading as I went. No, I don't remember any remarkable experiences or histories connected with them. There was very little of that sort of thing in coin collecting even then.

"I recollect a friend of mine having a streak of luck once. While riding in a street car he happened to sit next to a young fellow from the country who had a bag in his lap. The top of the bag fell open, and my friend saw it was filled with coppers. Being an ardent numismatist he entered into conversation with the stranger, and ended by making him an offer for the whole. I think he paid \$2 or \$3. When he got the bag home and went through its contents, he found among them a Sommer Island shilling. He sold it the next day for \$200.

"I wondered if that could explain an experience of mine about which I have often wondered," said Mr. E. Gilbert, when he heard the story. "It was in this way: I had bought a bag of coppers from a dealer, had glanced through them carelessly, and laid the bag on my office desk, when a young friend of mine from Yonkers happened in. He saw the coppers and asked me if I wanted to sell them, since his brother was interested in collecting and might like to have (them). I replied that I hadn't examined them carefully, but would be willing to take \$2 for the lot. So he carried the bag away. A few days later he returned to New York, bringing the bag with him. In the car on his way down he fell into conversation about the coppers with a man beside him. The stranger began to look through the bag with interest, and suddenly held up a coin. 'Would you like to sell this one?' he asked. Mr. Holbrook replied that it wasn't his, but supposed he could arrange it, and asked what the other would give for it. 'Two dollars,' was the reply. As this was all I asked for the entire collection, Mr. Holbrook felt privileged to close the bargain. When he told me the story I wondered, and have often wondered since, what coin it was that I overlooked and how much of a find the other fellow made."

It was in the town of Catskill, about 1845, that Mr. Gilbert began to collect American cents. He is today one of the greatest authorities in this branch of numismatics. Especially is he noted for his collections of the different varieties of 1793 and 1794 cents and as a judge of these.

"My brother, a friend, and I started out to collect coins when we were boys," said Mr. Gilbert. "There was the keenest rivalry among us. Any American cent could be had in those days for a cent. There were few interested in the pursuit then. We boys were known to all the trades people in town, and were permitted to rummage through their money drawers at will. We used to ransack the town from one end to the other, examining every bit of change we could find, on a chance of finding a coin the other fellows didn't have. That sort of hunting lent a delight to the gathering of rare bits of currency of which the collector of today knows absolutely nothing. Before I ever went to a dealer I had about 3,000 pieces to my credit. I had bought out my brother and my friend by that time.

"My brother was a born mechanic, and I well remember how he used his skill in this line to get the better of me, once, in our competition for coins. He constructed a little cabinet, perfect in workmanship, with rows of little drawers, in which his coins were arranged. I kept a sharp eye on the contents of those drawers, and if I discovered a piece of money there which was different from any I had, I immediately started out through the town to search till I found one like it. One day as we were comparing collections, we went through the cabinet from the top drawer to the last. Then my brother suddenly lifted a false bottom in the cabinet, and there, beneath, to my amazement, lay a complete layer of coins I had never seen. You can imagine his triumph, and the energy with which I labored for weeks afterward to duplicate those coins.

“It is very seldom that a valuable coin is found by chance in this country. Once, while looking over a lot of old coins in a curio shop at Nassau and Ann streets, I came across one with which I was not familiar. I bought it for 20 cents. On investigating I found I had purchased a side view Montreal penny, worth \$25. Then, about ten years ago, in tearing down an old colonial house in New York, a workman came across a Nova-Constellatio cent of 1773 [1783? – C.H.]. He brought it to me, and asked 75 cents for it. The coin is not a particularly rare one, but this specimen was still bright and unused, and that made it worth about \$10.

“The history of a coin seldom affects its value. Its rarity and condition are what count. Of course there are exceptions, like the Juxon Medal coin, for which the British Museum paid 770 pounds. It is simply a five-crown piece. Its value lay in the fact that it had belonged to King Charles the First, who, just before his execution, presented it to Bishop William Juxon, who attended him.

“Sometimes, also, the history of a coin may be valuable in so much as it helps to establish its authenticity. I have a ‘bar cent,’ for instance, which has been in my possession for thirty years. I received it from a gentleman who had owned it for forty years. This precludes the possibility of my coin’s being counterfeit, which a great many so-called ‘bar cents’ are.

“But many of the stories told about coins are not to be relied upon. I remember when I was a young fellow, a friend of mine was competing for a prize at the high school, which was to be awarded to the scholar who could present the teacher with the finest specimen of mineral from the surrounding country. I had such a piece, found in one of my rambles. I gave it to my friend, and he won the prize.

“Well, I suppose he thought he should make me some return for my mineral, and knowing that I was interested in coins he brought a number for me one day when he came down to New York. One of these was a Greek coin. When he brought it to me it was carefully wrapped up in tissue paper, and he made quite a little of it. He told me that it had been picked up on a certain Grecian battlefield beside some human bones. The natural supposition was that it had belonged to a hero, who had it on his person when he fell. I treasured this coin exceedingly for a long time. One day some years after, I happened to be in New York, and dropped into a little curio shop down on the Bowery to look over some coins. To my surprise I saw there a Greek coin identical with that which had been given me by my friend. When I questioned the dealer about it he started to tell me the same story I had heard regarding mine – how it had been picked up on a certain battlefield, &c. I said nothing, but continued my hunt for American pieces. After a while the dealer, forgetting my presence, pulled out a drawer behind the counter. It was filled with others of those same Greek coins. Each, I suppose, had been picked up on that very battlefield beside the bones of the same warrior.

“What is known as the Steigerwalt variety of the ’94 cent has an interesting history. There are about sixty known varieties of this cent. Each varies in some particular from all the rest, showing it to have been struck by a different die, but often the variation is so slight that only an expert can detect it. I have fifty-five or fifty-six of these sixty varieties, and I originally had the Steigerwalt variety also. Unfortunately, I did not recognize the fact. The coin is so like the variety known as No. 44 that I classified it as such, and as such sold it to Mr. F. Bowman of Brooklyn. When the Bowman collection was sold, the dealer who catalogued the coins for auction, failed to notice the mistake, and as a No. 44 it was purchased by Mr. Steigerwalt of

Philadelphia. It was he who discovered the difference, and whose name was given to the coin, which is the only one of its kind known. Its value is about \$50.

“No, coin collecting doesn’t pay as an investment. Once in a lifetime, perhaps, a man may chance upon a piece he may be able to sell with large profit. But the lover of coins never thinks of that. Generally, he will buy a coin at a certain price. A few months afterward he may hear of one of the same kind which is in a little better condition. Well, he pays a higher price for this, and sacrifices the first for what he can get for it, or he may trade it for another, or give it away. It is seldom that a collector is able to sell his collection for what he gave for it.”

-The End-

Commentary:

Some additional comments may be of interest. Though the name of **The New York Times** reporter is not known, the names of the collectors being interviewed are significant. Edward Groh (1837 – 1905) was one of the founders of the American Numismatic Society. He kept a diary which detailed meetings held at the home of Augustus B. Sage at 121 Essex Street as early as March of 1858. Groh is considered to have had the most influence on securing the future of the ANS as he remained active for longer than any of the other founders. He became active in numismatics around 1855. Groh was particularly fond of collecting all types of Civil War Tokens but his numismatic interests were wide and varied.

Mr. E. Gilbert is obviously Ebenezer Gilbert (1835 – 1922) who we all know for the work he did on U.S. Half Cents. Collectors of 1794 Large Cents revere him as it was his fabulous collection that formed the nucleus of the Frossard Hays collaborative revision in 1910 with Thomas Elder. What I find especially interesting is the story contained in the second to last paragraph. Gilbert actually owned the Hays 59 (S-37) pictured earlier but believed it to be a Hays 44 (S-66). He states that he sold it to Bowman and that Steigerwalt eventually purchased it as a Hays 44 and later realized it to be a new variety. The obverse of this coin is plated in the 1910 revision as Hays 59.

Some people confuse the Elder-Brand-Ruby-Robbie Brown One S-37 as the discovery coin. The confusion is understandable since Thomas Elder had a brief notice and photo of a “new” variety published in the November 1917 issue of **The Numismatist**. That coin is pictured below.



Thinking this coin to be a new variety, Elder sent it to Henry Hines in October of 1917 with a request for exactly \$100. Elder states in his letter to Hines that Gilbert himself believed it to be a new obverse combined with a known reverse of Hays 31 and 41 (S-37). Hines apparently disagreed since he did not purchase the coin. Elder sold it in his sale of December 1917 to Virgil Brand for just \$43. Gilbert was 82 years old in 1917 and had sold his collection seven years

prior. Perhaps failing eyesight and lacking a coin to compare it to aided in the incorrect corroboration.

In either case, we now know that the true discovery coin was once owned by Ebenezer Gilbert and a new name has been added to the pedigree chain.

Acknowledgements:

1. Special thanks to **The New York Times** for permission to reprint the article “COLLECTING CURIOUS COINS.”
2. Special thanks to the American Numismatic Society for the use of their outstanding library and to Frank Campbell, the Library Chairperson, for keeping me focused.
3. Special thanks to Robert Hoge, ANS Curator of North American Coins and Currency, for taking so much time to view and discuss the Clapp collection with me.
4. Special thanks to Jan Valentine for providing copies of the original correspondence between Elder and Hines.
5. Special thanks to John Adams for his encouraging comments to me and especially for getting so many of us interested in the 94’s.
6. Special thanks to Al Boka for putting “Provenance Collecting” in the limelight.
7. Very special thanks to all the Boys of ’94 who keep the passion alive.



Courtesy Heritagecoins.com.

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Solution to Cheezit, the Cop(per)s!

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MAKING SENSE

John D. Wright

This year should come to your mind quickly. It is replete with fascinating coins and with fascinating events, several of which should jog memories from your history classes.

The world's first school for four-year-olds is begun in Blankenburg, Thuringia. German educator Friedrich Frobel calls his school a "garden of children," or "kindergarten."

The first shipments of groundnuts from Sierra Leone prove so popular in both the US and Europe that the plants will be imported here so we can grow our own. Today groundnuts are called "peanuts."

New businesses this year in Britain include Tetley Brothers – Dealers in Tea; and Lea & Perrins of Worcestershire, who have developed a new sauce for meats.

Princess Victoria becomes Queen of the British Empire at age eighteen, beginning a 64-year reign. She will reside at the newly completed Buckingham Palace.

A smallpox epidemic sweeps through the Natives of the Midwest Plains, practically eliminating the Hidatsa, the Arikara, and the Mandan tribes. The surviving remnants combine into a single multi-ethnic tribe.

Small but enduring businesses begun this year include Schillito's Dry Goods and Procter & Gamble Candle and Soap Merchants, both of Cincinnati, and Tiffany's Stationary and Fancy Goods in New York City.

Newspapers beginning this year include the Baltimore Sun and the New Orleans Times-Picayune. The tiny Spanish half-bit (or half-Real, or 6.25 cents) is called a 'picayune' by the Cajuns.

Isaac Pitman devises a writing scheme that represents sounds by lines, curves, and hooks. Pitman's "shorthand" will gain rapid acceptance and will remain popular for over 150 years.

Alfred Vail devises a code of short and long (dot and dash) signals to represent letters for transmission by telegraph. Vail is an assistant to Samuel F.B. Morse, and today his code is known as "Morse code."

John Deere produces his first steel-bladed plow in Illinois. Deere plows, known as "singing plows," contribute greatly to the expansion of farming in the Midwest.

Charles Dickens publishes his first American work, *The Pickwick Papers*.

Mount Holyoke Seminary opens this year, the first U.S. college intended specifically for women. With high admission standards, they turn away over 400 applicants for their first class of 80 students.

The U.S. recognizes the Republic of Texas as a political entity. The Republic petitions for annexation as a U.S. Territory, but is denied. The Texas Rangers have their beginnings as a three-man force based in Waco.

The U.S. Supreme Court is increased from seven to nine justices.

Congress enacts a gag law to suppress debate on slavery.

The Seminole leader Osceola is lured into Saint Augustine fortress under a flag of truce. He is arrested and will die in prison the following year. On Christmas day, Colonel Zachary Taylor celebrates a Pyrrhic Victory over Osceola's band in the Okeechobee swamp. The Seminoles are routed, suffering 14 casualties against Taylor's loss of over 130 men. For this debacle Taylor is promoted to Brigadier General.

Michigan is admitted to the Union as the twenty-sixth state. The new state charts a university in Ann Arbor. The University of Michigan will admit its first students four years hence.

The "Distribution Bill" takes effect, whereby the federal government distributes its excess to the states. Last year the national debt was paid off and Congress had been faced with the problem of what to do with the excess funds. But before the last of the four scheduled payments is made, the bottom falls out.

The financial failure of a large New Orleans cotton brokerage house begins a domino-chain of bank and business failures as the "hard times" take full effect in the US. Fed by inflated land values, rampant speculation, and wildcat banking, the depression claims 618 banks, almost every

textile mill in New England, and over 39,000 families who go bankrupt this year. Banks suspend payment of specie (precious-metal coinage), and the specie in circulation is massively hoarded and disappears. The shakeout of land speculators makes more farmland available to real farmers.

The year 1837 sees a major design change in most silver coins, though most of these are hoarded and fail to circulate. What DOES circulate is copper – and the U.S. mint cannot keep up with demand. Private tokens of a political nature have circulated alongside federal-issue cents for a few years now, but in 1837 these proliferate and are joined by many purely advertising tokens. The heyday of the “Hard Times Tokens” is 1834-1841, but its height is 1837.

Also fascinating for this year are the privately struck “Feuchtwanger tokens.” These are copper-nickel alloy (white metal) pieces with an eagle on one side and a wreath on the other. One-cent pieces are the size of a small cent, predating the federal white flying-eagle coins by twenty years. The three-cent pieces are the size of a quarter dollar and are quite scarce. Again, Feuchtwanger beat the Feds to this idea by 14 years.

Federal gold of 1837 is consistent with nearby years and is totally unremarkable. A quarter-million pieces are struck this year of quarter eagles and half eagles combined.

Silver coinage began a major change with the 1836 Gobrecht dollar. Six hundred more of these are struck in 1837, all bearing an 1836 date. The half dime and dime will transition from draped bust to seated Liberty about a third of the way into 1837. Quarters will not change until 1838, half dollars until 1839.

The half dollar of 1837 is a curiosity. There was a major style change very late in 1836 which carried through all of 1837. This is the ONLY U.S. half dollar whose denomination is stated as “50 CENTS”. The 1836 coins of this type are quite rare, but those of 1837 are common.

The denomination on the U.S. half dollars is given as “FIFTY CENTS OR HALF A DOLLAR” (edge, 1794-1836), as “50 C.” (reverse, 1807-1836), as “50 CENTS” (reverse, 1836-1837), as “HALF DOL.” (reverse, 1838-1891), and as “HALF DOLLAR” (reverse, 1892-present).

There were no federal half cents struck in 1837. Fortunately, one of the not-too-difficult types of privately struck circulating tokens of 1837 is half-cent size and is marked “HALF CENT WORTH OF PURE COPPER.” This token is so popular with half-cent collectors that it is listed with half cents in the popular “Redbook” instead of being listed with the other hard times tokens.

There were 5.5 million U.S. large cents struck in 1837 from twelve obverse and twelve reverse dies in sixteen die-variety combinations. No 1837 cent is rare, so this is a relatively easy group to complete, even in VF or XF condition within a three-to-six year period. This makes it a good starting point for a new collector to dip his toe into variety collecting.



TO CQR

CQR #18 should be for delivery at EAC '06 or sooner, depending upon when Heritage actually holds the Jules Reiver Sale.

I have received many responses to my July 2005 *P-W* article, with a lot of phone calls, letters & E-mails offering various suggestions and improvements to presentation of CQR data. I appreciate all of the responses and support that came forward. I am working on the basic data and format and will absorb prior data while waiting for the Reiver results, which will then be incorporated into CQR #18.

I expect that I will offer a two CQR deal for #18 & #19.

I plan to provide exact details in the November 2005 *P-W*.

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703-830-8865 from cell

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LETTERS TO THE EDITOR

Bruce Reinoehl writes,

There are at least two other examples of S-238 with the reverse rim cud as described in the July *Penny-Wise*. Fred Borchardt found a 3-4 coin several years ago and I bought a 12 coin from JEL Coins sometime in 2000. Fred and I ended up swapping the S-238's as part of a larger deal in 2001. Fred's envelope for his original coin describes it as unique. Even with a third example, it is certainly a rare coin and a significant find. William should be very pleased with his discovery.

* * *

Dan Demeo writes,

William Woytasek's S-238 looks about the same state as the attached NumiStudy picture-- feel free to forward it to him. However, this one is the only example in NumiStudy, with the Noyes D state of the reverse die, so I'm pretty sure Bill Noyes would like to photograph his -- it's always nice when you can confirm a die state by finding another example. Hopefully he'll come to EAC in St. Louis in two years. As you can see from the pedigree near the bottom, this coin has belonged to at least two EAC'ers.



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FROM THE INTERNET

Gene Anderson

Joining since our last update are **Pete Pearman, Ron Tagney, Mark Hooten, and Dave Gjerde**. Region 8 now has 349 members. To join, just contact **Mark Switzer** at region8chairman@eacs.org.

Condition Census: Sense or Nonsense?

Bill Eckberg weighed in on this topic that was heavily discussed last issue. Time for a reality check! The condition census is not sacred or particularly important beyond giving a general feel for how available a particular variety is thought to be in the highest grades attainable. **First**, there is no such thing as an official EAC condition census. There probably never will or should be such a thing. There are a few members who for varying periods of time and to varying degrees of effort have tried to look at as many high-grade large cents as possible. Nobody has made a serious attempt at a half cent census since Roger Cohen's effort over 15 years ago. Nobody has seen all of the high-grade large cents or half cents, and nobody ever will. Nobody's condition census will ever be complete. **Second**, the order and grades of the coins in the censuses represent one person's opinion at one moment. Yours may legitimately vary. Look at the scores given at the Happenings at EAC conventions. Almost never does one coin get graded the highest by

everyone who looks at them side-by-side. The condition census keepers cannot do side-by-side comparison of the coins. Is coin X in front of you right now nicer than coin Y which you last saw 25 years ago? Do you really remember the exact color? Has that color changed? Has the coin received a staple scratch since you last saw it? Have your standards evolved? Has your mood changed? **Third**, while we all try to grade as conservatively as we can get away with, not all coins of a given grade are equal. Do you even believe that each AU50 coin of a particular variety is better than any EF45 coin? Ownership and provenance affect condition census positions and grades the same way they affect slab grades. Condition census keepers aren't dishonest, but they are human. **Fourth**, to whom is the condition census really important? If you are well enough heeled to buy one of the top three of each of the Chain Cent varieties, it is probably important to you. These coins are impressive, but it doesn't make much difference if they are CC-1 or CC-4. The obsession with the condition census "game" speaks of a level of competitiveness that isn't compatible with the friendship, comradeship, and willingness to share information among members that is so great about EAC. If you want to play this game, first learn a lot and then trust only your own skills.

To Brush Or Not To Brush

Mark Engelstad stated that he had seen a couple of copper guys take brushes to copper coins at auction lot viewing and at shows. These look like horsehair brushes or something very soft. Can this damage a copper coin after occurring many times? Can it leave hairlines or alter the surfaces to a polished look? **David Consolo** replied to Mark by saying that he too cringed at the sight of someone brushing up a copper coin. He stated that one instructor at an ANA summer seminar session did not recommend this practice for fear of causing hairlines. He noted that probably 50% or more of serious copper dealers and collectors at sometime (or regularly) use a goat's hair brush on their coins. **Nicholas Forster** joined the copper brushing discussion by stating that he has worried about how best to remove contaminants from his coins. You can't blow on the coin because there is moisture in your breath. (Michael Sussman later suggested using a hair blower.) Just staring at the coin and hoping it magically cleans itself doesn't work. It would seem a light brushing is the only solution. Leaving the contaminants on will surely lead to damage. Considering what circulated cents have gone through, can a soft brush do any damage that would show up under anything less than 1000X magnification? If anyone knows of another method of removing surface contaminants, let us know. What do the slabbing companies do? **Denis Loring** said he supports the practice of brushing coins once or twice a year to remove atmospheric deposits. **Bill Eckberg** agreed with Denis on this issue. If we don't brush our coins, they can corrode. Over 150 + years of study of large cents, people have learned that brushing them properly helps to maintain their condition. Bill says brushing should be done gently and carefully and with a little bit of Blue Ribbon or Care. He added that he used four different brushes depending on the quality of the coins. One brush is for coins with some original mint red. The second brush is used for nice, higher-grade coins. The third brush is for lower grade coins that haven't been re-colored, and the fourth brush is for coins that have been re-colored. Bill thinks the \$28 for the brushes is cheap compared to the value of the collection being taken care of. Don't hesitate to ask anyone at an EAC convention or meeting for advice. Bill also suggested revisiting Sheldon's *Penny Whimsy* for his input on the subject. **Joe Schell** said that even a sonically sealed holder would not keep atmospheric deposits from accumulating on a coin's surface because they aren't airtight. **Mark Engelstad** added that when he sees an altered surface on a coin with a false gloss on it caused by multiple brushings, he chooses not to buy it.

He is convinced that multiple brushings over long periods of time will change a coin's surface and could damage it. **Mark Switzer** added that a sonically sealed holder is not air tight, is not filled with an inert gas, makes it impossible to study the coin's three sides properly, makes it impossible to brush the coin annually, does limit the number of air exchanges experienced by the coin, and does provide a substantial amount of mechanical protection. If the brushing is showing up as wear and strikes the viewer as burnishing, it is very likely that the offensive brushing was probably done on a power wheel leading Mark to think that we have been discussing apples and oranges. The overwhelming body of knowledge currently recommends occasional light brushing, and each of us is free to accept or ignore that advice. **Doug Durasoff** waded in on the brushing controversy by stating that the current discussion was a good thing because it helped point out some misunderstandings and would help save some copper surfaces. First, Doug defined brushing as using a jeweler's brush (much softer than copper), brushing only clean surfaces (otherwise you might drag hard grit over the surface), and brushing lightly and slowly (no buffing allowed). He agreed with **Bill Eckberg** that the use of multiple brushes is a good idea. Bill agreed with an earlier comment that placing a coin in a 2 x 2 envelope will not prevent spotting or darkening since all such envelopes have sulfur in them. You can lessen this effect by first putting the coin in a cotton liner. Anytime you have your coin out to view it, it is exposed to potential contaminants. Brushing with a little oil coats the coin with chemically inert material (the oil) that keeps oxygen from the surface and minimizes corrosion. The reason brushing has to be done a couple of times a year is that the cotton liner eventually soaks up the oil on the coin. Bill went on to say that slabs are not airtight. Oxygen and water vapor can get inside which is why red copper coins can and do tone in slabs. Slabs do keep out dirt and dust, but if a dust speck is trapped in the slab corrosion spots can develop. **Gene Anderson** said it should be noted also that 2 x 2 flips could trap moisture even though they are inert. **Bill Willaford** warns that he does not think that coins stored long term in a bank vault are safe even when stored in 2 x 2s and cotton inserts. Bill reports that he had his collection stored in a bank vault with no care for five years. When he checked on his coins at that point damage had occurred. Luster had departed and crud & spots had arrived. The lesson learned is to stay active with your collection no matter life's distractions.

Inquiring Minds Want To Know

Paul Pattacini stated that he bought his first off-center cent. He found it very challenging to determine the value. The coin grades G4, has light corrosion, and has a star counterstamp where the date is usually found. His first clue was that it was a draped bust. He could not tell if it had type 1 or type 2 hair. On the reverse he could see from CENT up, as the coin was about 45% off center. After looking at a couple of major references without success, he checked the July 2003 Arconti sale. He looked down at lot 35 and there it was. All of the available diagnostics matched showing the coin to be a S-165. What seemed incredible to Paul was that the off-center positions were almost the same 45% to K11.5. His question is how are two large cents of the same variety off center to the same degree and angle? His understanding is that during this period, the coins were fed by hand. If this is the case, was the person feeding the machine having a little fun? If the planchets were not manually placed between the dies, was there a mechanical problem?

Steve Fluett described a slabbed 1793 S-3 cent he owns then asked the following questions. Would it be good for the coin to be sent to the NCS people for any restoration or preservation work? Is corrosion seen as a green coloration on copper? Is there a technological difference as to how the chain links are joined as compared to the links on a Fugio cent?

Dave Gjerde asked if anyone had cataloged the counterstamps on half cents. **Barry Kurian** responded to Dave by saying that some counterstamped half cents could be found in Greg Brunk's book, but it takes some digging to pull them out from among the other coins.

Paul Wohn asked members for their opinions of Intercept Technology.

Randy Snyder asked if any Region 8 members collected the American Colonization Society's Liberia cent of 1833. He is working on the rarity of the individual die varieties and needs input from anyone who has any of these. He has identified seven varieties to date. Grade and condition are not factors. If you do not know the variety of your cents, he will identify it for you.

Ward Van Duzer asked for advice on using sulfur ointment to darken cleaned copper coins. His experiments have left him with black splotchy coppers. What is he doing wrong? Is there a better method? **Dennis Fuoss** answered Ward by saying that he had experimented with a darkener for five years. Results are highly variable depending on how much darkener is applied, the length of the application, how hot the coin is, and other factors. Dennis suggested diluting the darkener with petroleum jelly if the results were too dark on earlier attempts. Use small dosages rubbing it in with the fingers and wiping off the excess with a soft cloth. Repeat the process until the desired darkness is achieved. If you get the coin too dark, you can dip it in Jewel Luster and start again. Uniformity, in the darkening process, can be achieved by dipping it first and letting it air dry over night. Heat intensifies the darkening process and can be used to darken spots to match the rest of the coin. Such re-coloring can be easily detected by a seasoned copper collector.

Don Heine wants to expand his knowledge in the area of colonial cents. Is there a standard reference, price guide, or grading guide? **Ray Williams** responded to Don by recommending Sylvester Crosby's *Early Coins of America*, Water Breen's *Encyclopedia* (noting some recent research corrections), Phil Mossman's *Money of the American Colonies and Confederation*, certain auction catalogs, and specialized references for different series. Ray also suggested joining C4 and taking advantage of C4's lending library.

Member Comments

In answer to a question, **Denis Loring** stated that EAC 2006 would be held at the Marriott Hotel, West Palm Beach, Florida from May 4th to May 7th.

Stu Schrier took in a local show recently. It doesn't take a lot of time for a 1/200 guy to make the rounds since most dealers have few half cents and he focuses only on the years between 1793 and 1809. He found a nice 1794 in AG with smooth hard surfaces. The date was far from the bust so it was not a C-7, 8, or 9. There were two leaves standing straight up under the T in cent. It looked like it might be the elusive C-6. Stu asked the price and bought it un-attributed. The edge letters were worn equally with the rest of the coin, but he thinks they are the small edge letters. Stu also noted that buying from a big auction house is no protection from missed attribution. He recently saw an 1811 C2 listed as a C1. **Scott Barrett** agreed with Stu. He purchased an 1817 N1 that had been cataloged as a N2.

Jerry Sajbel reported finding an 1851 large cent brockage in one of several old coin accumulations that he purchased this past year. It had EF sharpness, but it looked like it had been buried.

Roy Pollitt stated that the tempest about half cent survivorship stirred up his interest in the little half sisters. He had one or two but now has six. He is especially interested in 1804 half cents.

Al Boka wrote that if any member has more than a passing interest in 1794 large cents, they might want to join the informal group known as the “Boyz of ‘94”. The membership consists of those large cent collectors who happen to like the year that contains the most and most varied die varieties of any large cents. There are lots of ways to collect 1794 cents. The group has a common email database. They exchange information regarding collections, needs, duplicates, etc. **Chuck Heck** liked Al’s idea of sending the email update to those interested in 1794 cents. He said the Boys of 94 started with four members (**Bim Gander, Dan Trollan, Jon Warshawsky, and Chuck Heck**). The idea caught on immediately and many have since joined. The Boys did a die state study of the S-59 reverse that was published in *Penny-Wise* in May of 2001. Since then the Boys have been collecting data for a 1794 die state book with S-17 being the current study. If interested in 1794 cents, contact Al Boka at EAC406@aol.com.

Chip Cutcliff responded to a question posed much earlier about books where coins were part of the story. He said that a number of the old Hardy Boys detective books were about hidden or found treasure. One story was about a hoard of early copper that was dug up in a field while planting. **Tony Carpentieri** also noted that the Hardy Boys book *The Melted Coins* (1944 version) mentions a pine tree shilling and a hog coin from Hog Island (Bermuda).

Brett Dudek reported on a Region 3 meeting attend by 14 members and other interested parties.

Stolen Coin Alert!

Jim McAvoy states that an 1809 C1 half cent was stolen while being shipped to him. He would like Region 8 members to keep an eye out for the coin. It should be easy to spot. It is a VG, but it has dents at the rim which show as depressions on the reverse at K12 and K7. These dents show as bulges on the obverse where they are not as pronounced. The coin also appears to have more small surface hits and marks than are typical for the grade. Check eBay auction # 8317359992 for a picture.

New Die State?

Mark Borckardt wrote that a possibly new die state of a 1793 C-4 half cent has been discovered. There appears to be a retained cud along the lower left reverse border, from the lower left ribbon end almost to I of United. As the coin is in a slab, it is not possible to be 100% sure this is a retained cud and not a planchet lamination, but the cud theory seems to take precedence. As a planchet lamination would have lifted slightly after striking, it seems that the border beads should be equally strong inside and outside the affected area. If a retained cud with a piece of the die lowered slightly, the border beads should reasonably be weaker within the retained area, which is exactly what is seen on this piece. **Ray Rouse** responded by saying that the photos do appear to confirm Mark’s observation, but Ray said he has never known of a cud disappearing on its own. Ron Manley lists two die states in his book for this coin distinguished by die state 2 having a defect at the top of “7” on the obverse. Ray is having trouble finding that defect on the coin being discussed by Mark. Without this defect, should it be Manley die state 1 with a cud?

Editor's Note: See the lead article in this issue of *Penny-Wise* for additional particulars on this coin.

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SWAPS AND SALES

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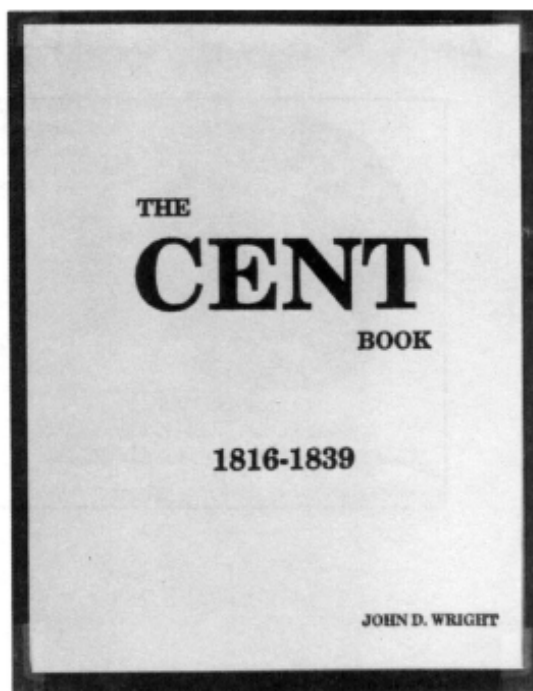
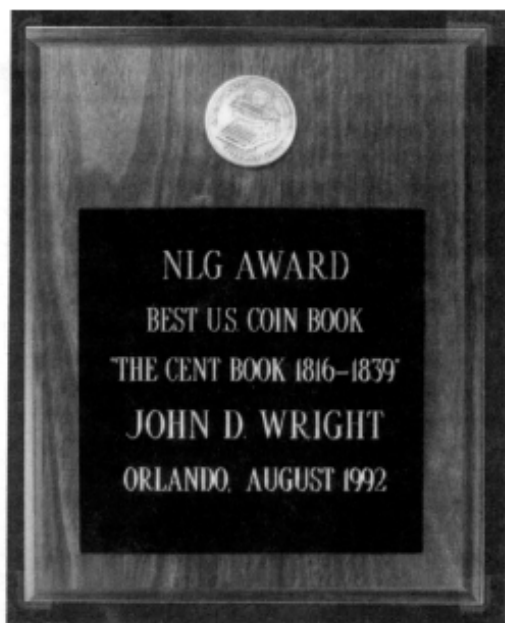
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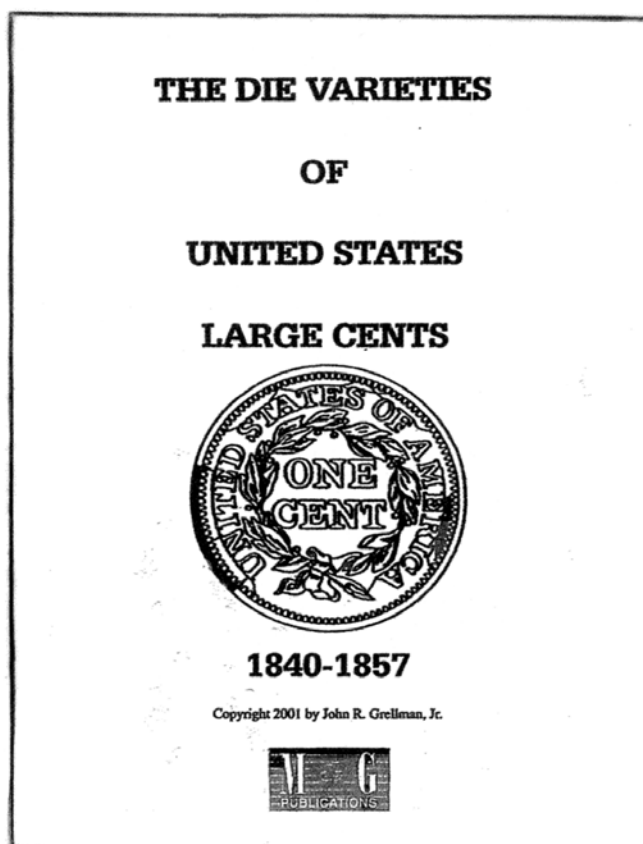
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